UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YOR

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IN RE MUNICIPAL DERIVATIVES ANTITRUST LITIGATION

THIS DOCUMENT RELATES TO:

Active Retirement Community, Inc., d/b/a Jefferson's Ferry, v. Bank of America, N.A. et al., No. 10-cv-8273

Kendal on Hudson, Inc. v. Bank of America, N.A. et al., No. 10-cv-9496

Los Angeles Unified School District v. Bank of America, N.A. et al., No. 11-cv-361

Peconic Landing at Southhold, Inc. v. Bank of America, N.A. et al., No. 11-cv-682

City of Redwood City v. Bank of America, N.A. et al., No. 10-cv-4988

City of Richmond v. Bank of America, N.A. et al., No. 10-cv-4989

City of Riverside, Redevelopment Agency of the City of Riverside, & Public Financing Authority of the City of Riverside v. Bank of America, N.A. et al., No. 09-cv-10102

City of Los Angeles v. Bank of America, N.A. et al., No. 08-cv-10351

City of San Jose & San Jose Redevelopment Agency v. Bank of America, N.A. et al., No. 10-cv-4991

City of Stockton v. Bank of America, N.A. et al., No. 08-cv-10350

County of Tularc v. Bank of America, N.A. et al., No. 10-cv-628

Master Docket No. 08-02516 (VM) (GWG)

STIPULATION AND ORDER CONCERNING RESPONSES TO COMPLAINTS

MDL No. 1950

Contra Costa County v. Bank of America, N.A. et al., No. 09-cv-1197

County of San Diego v. Bank of America, N.A. et al., No. 09-cv-1195

County of San Mateo v. Bank of America, N.A. et al., No. 09-cv-1196

East Bay Municipal Utility District v. Bank of America, N.A. et al., No. 10-cv-4990

Los Angeles World Airports v. Bank of America, N.A. et al., No. 10-cv-627

Redevelopment Agency of the City and County of San Francisco v. Bank of America, N.A. et al., No. 10-cv-4987

Redevelopment Agency of the City of Stockton & Public Financing Authority of the City of Stockton v. Bank of America, N.A. et al., No. 10-cv-630

Sacramento Municipal Utility District v. Bank of America, N.A. et al., No. 09-cv-10103

Sacramento Suburban Water District v. Bank of America, N.A. et al., No. 10-cv-629

WHEREAS, Plaintiffs in the above-captioned actions (collectively "Plaintiffs") have either recently filed complaints or have been granted leave to file complaints (in the following cases: Kendal on Hudson, Inc. v. Bank of America, N.A. et al., No. 10-cv-9496; Los Angeles Unified School District v. Bank of America, N.A. et al., No. 11-cv-361; Peconic Landing at Southhold, Inc. v. Bank of America, N.A. et al., No. 11-cv-682; Active Retirement Community, Inc., d/b/a Jefferson's Ferry, v. Bank of America, N.A. et al., No. 10-cv-8273) (the "New Complaints") and will be granted leave to file amended complaints upon filing of a further

stipulation in accordance with the Court's ruling at the February 2, 2011 hearing (in the other above-referenced cases) (the "Amended Complaints");

WHEREAS, although the consent of Defendants other than Defendants JPMorgan Chase & Co. and J.P. Morgan Securities LLC (collectively, "JPMorgan") is not required because no Defendant's position is compromised by this Stipulation, counsel for JPMorgan can nevertheless report that identified counsel for the other Defendants have been canvassed and all support the Court's approval of this Stipulation;

WHEREAS, the Plaintiffs agree that submission of this Stipulation should be without prejudice to JPMorgan or any other Defendant in a coordinated action; and

WHEREAS, JPMorgan agrees that submission of this Stipulation should be without prejudice to the Plaintiffs or any other Plaintiff in a coordinated action;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the Plaintiffs and JPMorgan, subject to the approval of the Court, as follows:

- 1. Defendants need not respond to the New or Amended Complaints until 17 days after the date by which all of the Amended Complaints are filed upon filing of a further stipulation in accordance with the Court's ruling at the February 2, 2011 hearing;
- 2. In the event that any Defendant files a Motion to Dismiss a New or Amended Complaint, opposition papers shall be due 60 days after the service of such motion, and reply papers shall be due 30 days after the service of opposition papers.
- 3. This extension and briefing schedule is available to all named Defendants and Plaintiffs without further stipulation;
- 4. This Stipulation shall not act to shorten the time for response of any Defendant that would otherwise have a longer time to respond to the New and Amended Complaints pursuant to the Federal Rules of Civil Procedure or any applicable local rules, and shall be without prejudice to any Defendant's right to seek an additional extension of time to respond to the New and Amended Complaints:

- 5. No defense of JPMorgan or any other Defendant to this action is prejudiced or waived by its submission of this Stipulation;
- 6. This Stipulation may be executed in separate counterparts, and counterparts may be executed in facsimile form, each of which shall be an original.

Dated: February 25, 2011

By: Min Michimum ORS

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So Ordered:

Hon. Gabriel W. Gorenstein United States Magistrate Judge Dated: February 25, 2011